



Information Regarding Agenda Items for Ordinary Shareholders' Meeting for CBFHolders

Monterrey, Mexico, March 21, 2019 – Deutsche Bank Mexico, S.A., Banking institution, Trust Division F/1616 or Fibra Inn (BMV: FINN13, ADR OTC: DFBRY) (“Fibra Inn” or “the Company”), a Mexican real estate investment trust internally managed and specialized in the hotel industry serving the business traveler with global brands, informs regarding each of the discussion items for the General Ordinary Shareholders’ Meeting for CBFHolders (“the Shareholders’ Meeting” or “the Meeting”) that will take place on April 29, 2019.

Herein, Fibra Inn shares its views on the discussion items for the Shareholders’ Meeting, in order to ensure that shareholders receive timely and transparent information prior to the Meeting. These items, as well as all the information that will be presented at the Meeting may be found at: <https://www.fibrainn.mx/site/en/cbfi-holder-information/>

1. Presentation, discussion and, as applicable, submission for approval of the Annual Report regarding the Trust’s activities for the 2018 fiscal year.

This item discusses the activities carried out by Fibra Inn during 2018: (i) The Company carried out a tender offer of the issuance FINN15 through the partial and early repurchase of 18.7 million CBFIs equivalent to Ps. 1,875.4 million, leaving a remaining of FINN15 in the debt market for Ps. 1,000 million. Simultaneously, the Company carried out a debt issuance, FINN18, under better conditions for Ps. 2,000 million at a fixed rate of 9.93% due on February 2, 2028; ii) The reduction from 89% to 75% as required quorum to vote as qualified majority related to certain clauses of the Trust was approved; in order to accelerate strategic decisions; iii) A subscription for holders of 94,236,874 CBFIs was concluded in two rounds, by which the Company received Ps. 1,046.0 million; iv) The new integration of the Technical Committee was approved with a majority of independent members, and the representation of the Founders Trust was limited to two members and their respective alternates; the Chief Executive Officer was included as representative of the Administrator and his/her respective alternate will be the person who carries out the position of Chief Financial Officer; Invercap withdrew his representative from the Technical Committee, which was the only institutional fund that exercised its right of representation for owning more than 10% of the outstanding CBFIs; v) Managing a Recurrent Issuer Program before the CNBV for up to 900 million CBFIs, equivalent to Ps. 10,000 million, was approved; vi) The Microtel Inn & Suites by Wyndham Culiacán was sold for Ps. 85 million; (vii) The remodeling and brand conversion of the Holiday Inn Ciudad Juárez hotel was concluded; viii) A plot of land in Playa del Carmen was purchased through the joint venture with a New York-based fund for a total of US\$ 17.0 million, of which US\$ 5.0 million were contributed by Fibra Inn in order to build a beach hotel under the Hotel Factory model; ix) 5,444,958 CBFIs were cancelled from the repurchase

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fund corresponding to the period from September 19, 2017 to April 30, 2018; (x) Regarding the operating indicators, in same-store sales terms, occupancy reached 63.9%, which represented an increase of 1.9 percentage points; a rate of Ps. 1,249.2 was registered, an increase of 1.9%; and a RevPar of Ps. 799.0 was reached, showing an increase of 5.0%; (xi) The revenues of the Trust grew 5.3%; (xii) NOI margin reached 33.7% and Adjusted EBITDA margin was 29.6%; (xiii) Distributions were made totaling Ps. 406.9 million, or Ps. 0.8224 per CBF.

The Company recommends voting **FOR** this item.

- 2. Presentation, discussion and, as applicable, submission for approval of the Annual Report in reference to the activities of the Technical Committee, the Auditing Committee, the Practices Committee, the Nominations and Compensations Committee, the Debt Surveillance Committee, the Financial Committee and the Trust's Investment Committee during the 2018 fiscal year.**

This point will include reports for the activities carried out during 2018 by each of Fibra Inn's six corporate governance committees. Following is a summary of each:

Technical Committee

Mr. Victor Zorrilla Vargas, President of the Technical Committee, announced that during the 2018 period, the following activities took place: (i) Four sessions took place in April, July and October 2018, as well as in February 2019; (ii) Approval of the consolidated financial statements for March, June, September and December 2018, upon recommendation of the Auditing Committee; (iii) Approval of Shareholder Distributions corresponding to March, June, September and December 2018 for a total amount of Ps. 406.9 million, upon recommendation of the Auditing Committee; (iv) The approval of the audited Financial Statements for the year 2018 with the corresponding Opinion Report without exception by the external auditor, upon the opinion of the Auditing Committee; (v) Approval of reports from the Financial Committee for December 2018; (vi) Approval of the information and activities corresponding to the Extraordinary and Ordinary Shareholders' Meetings for CBF holders that took place on February 16, 2018, April 26, 2018, May 11, 2018, and June 14, 2018; (vii) The Secretary informed the Committee regarding the obligations, responsibilities and recommendations of the members of the Technical Committee, derived from the Mexican Securities Market Law, Code of Best Corporate Practices and Mexican Stock Exchange regulations; (viii) Approval to carry out the adjustment of the rental revenues and/or working capital related to contracts concluded with *Operadora México Servicios y Restaurantes, S.A.P.I. de C.V.*, which is a related party, upon recommendation of the Practices Committee; (ix) Approval to carry out the debt issuance FINN18 and the tender offering of a portion of the issuance FINN15 CBFs; (x) Announced diverse activities of the Auditing Committee; (xi) Approval of the annual budget; (xii) Approval, upon the opinion of the Practices Committee, the contract terms with *Operadora México Servicios y Restaurantes, S.A.P.I. de C.V.*, which is a



related party; (xiii) Approval of this Committee's and the Auditing Committee's annual sessions calendar, as well as the date of the Shareholders' Meeting; (xiv) Approval of the modification of terms for the joint venture in the JW Marriott Monterrey Valle and Westin Monterrey Valle hotels, upon recommendation of the Investments Committee; (xv) Approval to file a recurrent capital issuer program; (xvi) Approval to increase the amount and tenor of credit line with BBVA Bancomer, as well as the contracting of a credit line with Actinver, to finance investments by the Trust, who's specific terms were delegated to the Finance Committee; (xvii) Approval to hold a Shareholders' Meeting to propose the establishing of a recurrent capital issuer program and the first issuance of capital for up to Ps 2,500.0 million; (xviii) Approval to issue equity up to Ps. 2,500.0 million through a capital subscription with the approval of the Shareholders' Meeting held on May 11, 2018, as well as delegating to the Finance Committee the authority of the definitive terms of the subscription; (xix) Approval of the sale of the hotel Microtel Inn & Suites by Wyndham Culiacán; (xx) Approval of the inclusion of Mr. Santiago Pinson Correa as a member of the Finance Committee as proposed by the management; (xxi) Approval of the strategy to divest non-strategic assets; (xxii) Approval to buy a plot of land in Playa del Carmen through a joint venture with a fund based in New York for a total of US\$ 17.0 million, of which US\$ 5.0 million were invested by Fibra Inn to develop a beach hotel through its Hotel Factory model; (xxiii) The newly integrated Technical Committee commenced its functions as of September 20, 2018, in accordance with the approval in the Shareholders' Meeting held on June 14, 2018; (xxiv) Approval of the royalty payment for the use of the Casa Grande brand to Asesor de Activos Prisma, a related party, upon the favorable opinion of the Practices Committee; (xxv) Approval for the definitive purchase of the JW Marriott Monterrey Valle hotel project footprint upon the favorable recommendation of the Investments Committee; (xxvi) Approval of the temporary stake increase in the Westin Monterrey Valle hotel project upon the recommendation of the Investments Committee; (xxvii) Approval of the Auditing Committee's report.

Auditing Committee

Mr. Rafael Gómez Eng, President of the Auditing Committee announced that the following activities were carried out by Fibra Inn during 2018: (i) Four sessions took place in April, July, October 2018, as well as in February 2019; (ii) Analysis and recommendation for the Technical Committee of the consolidated financial statements corresponding to March, June, September and December 2018; (iii) Analysis and recommendation for the Technical Committee regarding the distribution to shareholders corresponding to March, June, September and December 2018 for a total amount of Ps. 406.9 million; (iv) Review of the auditors' activities was carried out; (v) Review of the fulfillment of the external Auditor's recommendations based on the 2017 audit; (vi) Analysis and recommendation for the Technical Committee of the audited Financial Statements for 2018 with the corresponding Opinion Report, without exception by the external auditor; (vii) Review of the quarterly reports of the internal audit department, proposed actions and followed up on the results of these activities; (viii) Review of the methodology and results of 2017 of the financial benefit derived from the internalization of audit services.

**Practices Committee**

Mr. Adrián Garza de la Garza, President of the Practices Committee announced that during the 2018 period, the following activities were carried out: (i) Four sessions took place in February, July, August and September 2018; (ii) Analysis and recommendation for the Technical Committee to carry out a semiannual revision of the rental revenues and working capital related to spaces used by Operadora México, Servicios y Restaurantes, S.A.P.I de C.V., which is a related party; (iii) Confirmation of fulfilling the eligibility criteria required to buy a plot of land in Playa del Carmen through a joint venture with a fund in New York for a total of US\$ 17.0 million, of which US\$ 5.0 million were invested by Fibra Inn, to develop a beach hotel in the Hotel Factory model; (iv) Approval of the terms of the contract for the leasing of office spaces of the Holiday Inn Monterrey Valle hotel with Gestor de Activos Prisma, a related party; (v) The payment of royalties for the use of the Casa Grande brand to Asesor de Activos Prisma, a related party, was recommended to the Technical Committee; (vi) The payment of honorariums to Indigo Capital, a related party by its intermediation to obtain the joint venture partner for the purchase of land in Playa del Carmen, was recommended to the Technical Committee.

Nominations and Compensations Committee

Mr. Marcelo Zambrano Lozano, President of the Nominations and Compensations Committee announced that during the 2018 period, the following activities were carried out: (i) Two sessions took place, in November 2018 and February 2019; (ii) Proposal of ratification of the Independent Members of the Trust's Technical Committee at the Shareholders' Meeting; (iii) Proposal to update the corresponding compensations of the Independent Members of the Technical Committee; (iv) Proposal of the executive incentives plan, effective as of 2018, in accordance with best practices, prepared by a specialized external firm; (v) Proposal of the Chairman over the level of compensation for Directors who report directly to the Chairman was approved; (vi) Received notice of the resignation of Mr. Everardo Elizondo Almaguer as Independent Member of the Technical Committee and approval to propose Mr. Santiago Pinson Correa in his place.

Financial Committee

Mr. Héctor Medina Aguiar, President of the Financial Committee announced that during the 2018 period, the following activities were carried out: (i) Five sessions took place during April, June, July and October, 2018, as well as in February 2019; (ii) Results of the FINN18 debt issuance and tender offer to buy back the FINN15 issuance; (iii) Analysis and approval of reports for the Technical Committee regarding the compliance with CNBV financial indices and the FINN15 and FINN18 debt issuances corresponding to March, June, September and December 2018; (iv) Approval of honorariums related to the establishment of the Recurrent Capital Issuer Program; (v) Approval of modifications to the BBVA Bancomer line of credit, upon approval by the Technical Committee; (vi) Approval of terms of line of credit from Actinver, upon approval of the Technical Committee; (vii) Approval of definitive terms of the capital subscription up to Ps. 2,000.0 million, upon delegation of the Technical Committee; (viii) Approval of the definitive honorariums for the capital subscription process and the Recurrent Capital Issuer Program.



Investments Committee

Mr. Marcelo Zambrano Lozano, President of the Trust's Investments Committee informs that the following activities were carried out during 2018: (i) Four sessions took place, during February, March, July and September 2018; (ii) Approval of maintenance CAPEX budget for 2018; (iii) Approval of the investment projects included in the existing portfolio; (iv) Recommended modifications to the joint venture terms of the JW Marriott Monterrey Valle and The Westin Monterrey Valle hotels to the Technical Committee; (v) Approval of the option to buy through a joint venture, the plot of land in Playa del Carmen and subsequently recommended to the Technical Committee the acquisition through the joint venture with a New York fund for a total of US\$ 17.0 million, of which US\$ 5.0 million were contributed by Fibra Inn, to develop a beach hotel in the Hotel Factory model; (vi) Recommended the payment of the JW Marriott Monterrey Valle hotel project footprint to the Technical Committee; (vii) Recommended the temporary increase of the stake in The Westin Monterrey Valle hotel project to the Technical Committee.

The Company recommends voting **FOR** this item.

- 3. Presentation, discussion and, as applicable, submission for approval of the annual information in reference to the Trust's External Auditor report with respect to the fiscal 2018 period, as well as the Technical Committee's opinion regarding the content of this report.**

At this point, the annual report from the Trust's External Auditor (KPMG Cárdenas Dosal, S.C.) related to Fibra Inn's financial statements, results and consolidated cash flow, corresponding to the years ended December 31, 2018 and 2017, which includes the favorable opinion of this External Auditor, in accordance with International Financial Reporting Standards (IFRS), will be presented. Likewise, the favorable opinion of the Trust's Technical Committee related to this report will be presented.

The Company recommends voting **FOR** this item.

- 4. Presentation, discussion and, as applicable, submission for approval of the report in reference to the fulfillment of tax obligations through the period ended December 31, 2018.**

At this point, the report regarding compliance with the Mexican fiscal obligations will be presented, under the terms established in accordance with Article 76, Section XIX, of the Income Tax Law corresponding to the 2018 period, issued by the Trust Management Subsidiary (Administradora de Activos Fibra Inn, S.C.), in which it is announced that there was no omission in the compliance of any of these obligations.

The Company recommends voting **FOR** this item.



- 5. Presentation, discussion and, as applicable, submission for approval of the Trust's financial statements corresponding to the period ended December 31, 2018 and the application of the results for the period.**

At this point, Fibra Inn's detailed financial statements shall be presented in accordance with IFRS and corresponding to fiscal year 2018, which include the consolidated statement of financial position, consolidated income statements, consolidated statements of comprehensive income, consolidated statement of changes in Trustees' equity, consolidated statements of cash flows and notes to the consolidated financial statements. This information was delivered to the National Banking and Securities Commission ("CNBV").

The Company recommends voting **FOR** this item.

- 6. Proposal, discussion and, as applicable, qualification of independence and ratification of Adrián Enrique Garza de la Garza as an Independent Member of the Technical Committee (as proposed by the Nominations and Compensation Committee).**

At this point, the ratification is proposed of Adrián Enrique Garza de la Garza as an Independent Member of the Technical Committee, as a professional expert and high level executive in Mexico, who's resume is available at: <https://www.fibrainn.mx/site/en/corporate-governance/>

The Company recommends voting **FOR** this item.

- 7. Proposal, discussion and, as applicable, qualification of independence and ratification of Alberto Rafael Gómez Eng as an Independent Member of the Technical Committee (as proposed by the Nominations and Compensation Committee).**

At this point, the ratification is proposed of Alberto Rafael Gómez Eng as an Independent Member of the Technical Committee, as a professional expert and high level executive in Mexico, who's resume is available at: <https://www.fibrainn.mx/site/en/corporate-governance/>

The Company recommends voting **FOR** this item.

- 8. Proposal, discussion and, as applicable, qualification of independence and ratification of Héctor Medina Aguiar as an Independent Member of the Technical Committee (as proposed by the Nominations and Compensation Committee).**

At this point, the ratification is proposed of Héctor Medina Aguiar as an Independent Member of the Technical Committee, as a professional expert and high level executive in Mexico, who's resume is available at: <https://www.fibrainn.mx/site/en/corporate-governance/>

The Company recommends voting **FOR** this item.



9. Proposal, discussion and, as applicable, qualification of independence and ratification of Marcelo Zambrano Lozano as an Independent Member of the Technical Committee (as proposed by the Nominations and Compensations Committee).

At this point, the ratification is proposed of Marcelo Zambrano Lozano as an Independent Member of the Technical Committee, as a professional expert and high level executive in Mexico, who's resume is available at: <https://www.fibrainn.mx/site/en/corporate-governance/>

The Company recommends voting **FOR** this item.

10. Proposal, discussion and, as applicable, qualification of independence and ratification of Santiago Pinson Correa as an Independent Member of the Technical Committee (as proposed by the Nominations and Compensations Committee).

At this point, the ratification is proposed of Santiago Pinson Correa as an Independent Member of the Technical Committee, as a professional expert and high level executive in Mexico, who's resume is available at: <https://www.fibrainn.mx/site/en/corporate-governance/>

The Company recommends voting **FOR** this item.

11. Proposal, discussion and, as applicable, approval for the updating of compensation corresponding to the Independent Members of the Technical Committee (as proposed by the Nominations and Compensations Committee).

At this point, upon recommendation by the Nominations and Compensations Committee of the Trust, a modification of the compensation effective 2019 will be proposed with the following terms: (i) Ps. 37,500 for participation by each Independent Member in each session of the Technical Committee; and (ii) Ps. 39,000 for participation by each Independent Member in each session of any other Committee which Fibra Inn's corporate governance integrates.

The Company recommends voting **FOR** this item.

12. Information related to the appointment and/or ratification of each Proprietary Member of the Technical Committee and their respective alternates, named through the Founder's Trust, as established by the Trust.

At this point, the ratification of the actual Proprietary Members of the Technical Committee will be informed. These are: Victor Zorrilla Vargas and Joel Zorrilla Vargas. Their respective Alternate Members are Adrian Jasso and José Francisco Clariond Castañeda, respectively. All of them, expert professionals and high level executives in Mexico whose resumes are available at: <https://www.fibrainn.mx/site/en/corporate-governance/>

This item is **for informational purposes only**.



- 13. Information related to the cancellation of the current Repurchase Fund, as well as the proposal, discussion and, as applicable, submission for approval of the maximum amount to be allocated for the repurchase of the Company's own CBFIs for Ps. 250 million (two hundred and fifty million pesos 00/100), for the twelve-month period following April 30, 2019, in accordance with Article 56, Section IV of Mexican Securities Market Law.**

For this, and given the conditions of doing so, Fibra Inn will propose the cancellation of the amount previously approved and will propose the authorization of Ps. 250,000,000.00 (two hundred and fifty million pesos 00/100) for the twelve-month period following April 30, 2019.

The Company recommends voting **FOR** this item.

- 14. Appointment of Special Delegates to fulfill the resolutions approved during the Meeting.**

At this point, the Common Representative's will be proposed as a Special Delegate to publish the resolutions authorized at the Shareholders' Meeting.

The Company recommends voting **FOR** this item.

- 15. Transcription, drafting and, as applicable, submission for approval of the Meeting Minutes.**

At this point, all of the approvals of the Meeting must be presented in the minutes of the Meeting.

The Company recommends voting **FOR** this item.

The Company is committed to providing shareholders with sufficient timeliness and transparency in anticipation of the next Shareholders' Meeting, in order to promote a voting process that is aligned with best corporate practices. Fibra Inn is certain that by sharing this level of information, each CBFi holder shall be able to make decisions using the best information available for the individual and collective benefit of Fibra Inn's shareholders.

About the Company

Fibra Inn is a Mexican trust formed primarily to acquire, develop and rent a broad range of hotel properties in Mexico aimed at the business traveler. The Company has signed franchise, license and brand usage agreements with international hotel brands for the operation of global brands as well as the operation of national brands. Additionally, the Company has development agreements. These hotels enjoy some of the industry's top loyalty programs. Fibra Inn trades its Real Estate Certificates (Certificados Bursátiles Fiduciarios Inmobiliarios or "CBFIs") on the Mexican Stock Exchange under the ticker symbol "FINN13"; its ADRs trade on the OTC market in the U.S. under the ticker symbol "DFBRY".

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Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. Also, certain reclassifications have been made to make figures comparable for the periods. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.